

261—410.6 (83GA,SF376) Conflicts of interest.**410.6(1) Definition.**

“Conflict of interest” means that a member of the board:

1. Has a significant employment relationship with an applicant; or
2. Is a member of the board of directors or a stockholder of a corporate applicant; or
3. Has a financial relationship with an applicant, including but not limited to an investor, a contractor, or a consultant; or
4. Is an immediate family member of a person who has a conflict of interest under this rule. For the purposes of this rule, “immediate family” means a member’s spouse, children, grandchildren and parents.

410.6(2) Procedures. As soon as a member of the board or a committee becomes aware of a conflict of interest in a project for which applications are filed with the board or for which potential applications are discussed by the board or committee, the member shall follow these procedures:

- a.* If the conflict is known before a meeting, the member shall fully disclose the interest to the chairperson of the board in writing at least 24 hours before the meeting.
- b.* If the conflict is discovered during a meeting, the member shall orally inform the board, and the nature of the conflict shall be reported in writing to the chairperson of the board within 24 hours after the meeting.
- c.* The member who has the conflict shall not participate in discussion or vote on any issues concerned with the project.

[ARC 8218B, IAB 10/7/09, effective 9/17/09; ARC 8473B, IAB 1/13/10, effective 2/17/10]